2. LITERATURE REVIEW

The purpose of literature review is to critically review literature related to theoretical concept of topic working women's behaviour towards investment decision. The literature review helps us to develop a theoretical framework for the study. The researchers who have given their view about this topic are:-

Modi A. (2021) suggested that female belonging to excessive earnings team are much less threat averse than the ones belonging to decrease earnings team due to the fact they make investments most of their cash in secure as properly as volatile monetary contraptions like Fixed deposits and Shares, debentures, bonds.

Kiruba & Shanmugam (2021) claimed that herding behaviour was not a key factor in investment decision-making, which is in contrast to the outcomes of this study. The findings of the study also show that anxiety does not influence investment decision making, which differs from the findings of existing research regarding this. Risk propensity has a moderate impact on investment decision-making, which corresponds with research into risk propensity influences on the emerging market.

Barad M. (2021) defined that working women select growth oriented investing activities and they select short term profit seeking investment.

Patil & Mali (2021) found that financial knowledge is positively correlates with investment behaviour. Association between income and investment pattern are low degree negatively correlated.

Ganapathi & Madhavan (2021) supported the idea that the majority of women believe that liquidity is the most important factor to consider when making investment decisions. Most women have a basic understanding of investing, which is a positive trend that will encourage more women to participate in investing. Women have invested a very small percentage of their income because many women do not have a thorough understanding of all investment avenues and do not want to take risks

Shibli & Arumugam (2021) conclude that investment behaviour of the individuals' changes with the passage of time. In the younger age people are willing to invest more compared to the old age. Salaried women employees prefer to play safe even though they state they are ready to take risks while taking investment decisions.

Amudhan et. al (2020) focussed that higher pay bunch are putting more in their venture. The greater part of the financial specialists is setting aside their cash for their children education, marriage and to satisfy different objectives of their life.

Silvester & Gajenderan (2020) identified that the working women whether they are in private sector or in the government sector both are well aware about the investment.

Poojari & Singh (2020) analyzed that married women are more dependent on their husband while making the financial investment decision. The women prefer to invest their money in bank deposit and gold rather than other investment alternatives. It is also found that women consider safety has their major priority while investing their money. We have scrutinized that female always think about their future, family safety and children education while investing.

Sharma & Kaur (2019) identified that the risk taking capacity of women is more string than men. Women look for more safe investment and suck up those, which provide great returns. This study shows that financial knowledge also affects the investment attitude also.

Singh Yuvika (2018) stated that mostly People invest in low risk investment. Women are less confident than men about their financial futures, about their knowledge.

Janardhanan Anju (2017) pointed out that demographic variables influenced the investment objectives and predicted the efficacious factors of investment decisions.

Rajan & Kaur (2017) analysed that there is positive relationship has been observed between financial literacy and investment behaviour for rural working women.

KY mak and WII Ip (2017) indicates that age is a statistically significant predictor for the fund investment.

Sah P. Vanishree (2017) conclude that women investors focuses on short term benefits as compared to long term. Although educated women are more but still they depend more and more on their families, friends and relatives for taking any investment decision.

Ramanujm & Viswanathan (2016) analytical model showed that the important determinants of investor's behaviour are the source of information, awareness on the information in internet, preparatory work, financial advisors help and learning interest among the investors. The higher impact of all determinants are visible among the experienced investors than among the lesser experienced investors.

Sellappan et. al (2013) suggested that married women pay more attention of investment as compared to unmarried. As well as the younger women invest more and more in shares , mutual funds, insurance, fixed deposits than older women.

3. STATEMENT OF THE PROBLEM

From the literature survey of a number of research works, it is found that investment decisions are influenced by many social-economic and demographic factors. Gender is one of the most influencing factors in investment decisions. Most of the work reveals that males are dominating, as the ratio of male to female is so high that the behaviour of female is felt as minute. The least importance is given to the investment decision of working women. There is no study analysing the investment behaviour of female/women specially working women.

The behaviour of working women plays a vital role in the investment decision. Hence, it is decided to conduct a study on the title **"A study on working women's behaviour towards the investment decisions in India with special reference to National Capital Region (NCR)".**

4. OBJECTIVES

1. To examine the level of awareness of working women towards various investment avenues.
2. To identify the preferences of various investment portfolios opted by working women.
3. To examine the relationship between various demographics factors and assess the risk taking ability of working women investors.

5. RESEARCH HYPOTHESIS (To be tested)

To achieve the above mentioned objectives the following hypotheses are formulated for test:

Hypothesis-1:

H_0: There is no significant mean difference in the level of awareness of working women towards various investment instruments on the basis of different demographics factors.

H_1: There is a significant mean difference in the level of awareness of working women towards various investment instruments on the basis of different demographics factors.